

Message Text

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ACTION NEA-10

INFO OCT-01 AF-10 ARA-10 EUR-12 EA-10 ISO-00 AID-05
CIAE-00 COME-00 EB-08 FRB-03 INR-10 NSAE-00
USIA-06 XMB-02 OPIC-03 SP-02 LAB-04 SIL-01 OMB-01
NSC-05 SS-15 STR-07 CEA-01 DOE-11 SOE-02 L-03
PA-01 /143 W

-----087060 130812Z /13

R 130715Z MAR 78
FM AMEMBASSY KUWAIT
TO SECSTATE WASHDC 424
INFO AMEMBASSY ABU DHABI
AMEMBASSY ALGIERS
USINT BAGHDAD POUCH
AMEMBASSY BONN
AMEMBASSY BRUSSELS
AMCONSUL DHAHRAN
AMEMBASSY DOHA
AMEMBASSY JAKARTA
AMEMBASSY JIDDA
AMEMBASSY LAGOS
AMEMBASSY LIBREVILLE
AMEMBASSY LONDON
AMEMBASSY PARIS
AMEMBASSY QUITO
AMEMBASSY TEHRAN
AMEMBASSY TOKYO
AMEMBASSY TRIPOLI
AMEMBASSY VIENNA
DEPT OF TREASURY WASHDC

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E.O. 11652: N/A
TAGS: EFIN OPEC KU
SUBJECT: KUWAIT OFFICIALS BACKPEDAL ON EMERGENCY OPEC
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CONFERENCE

REF: (A) KUWAIT 1407, (B) KUWAIT 1388, (C) KUWAIT 1367,
(D) KUWAIT 1231.

1. LOCAL PRESS MARCH 11 QUOTES KUWAIT OIL MINISTER SHAIKH
ALI KHALIFA AS SAYING THAT, AT THE REQUEST OF VENEZUELAN

OIL MINISTER HERNANDEZ, OPEC OIL MINISTERS WILL MEET IN GENEVA APRIL 3 AND 4 TO DISCUSS "GENERAL MATTERS LEFT OVER FROM THE CARACAS CONFERENCE LAST DECEMBER". MEETING WILL "NOT BE A FORMAL ONE" ACCORDING TO MINISTER AND WILL NOT HAVE AN AGENDA. HE REPORTEDLY EXPRESSED DOUBTS THAT THE CONFERENCE WILL DISCUSS THE DOLLAR'S DECLINE AND ITS EFFECT ON OIL REVENUES AND POINTED OUT THE THE CONFERENCE COULD NOT BE CONSIDERED AN URGENT ONE BUT MERELY A "PERIODIC" ONE.

2. ON MARCH 12, AFTER REGULAR WEEKLY CABINET MEETING, MINISTER OF STATE FOR CABINET AFFAIRS HUSSEIN ELABORATED ON ALI KHALIFA'S REMARKS, NOTING THAT THE APRIL 3-4 OPEC MEETING COULD DECIDE TO HOLD AN EXTRA-ORDINARY MEETING OR DISCUSS ANYTHING THEY WANTED AT THE END OF THE MEETING IF THE MEMBERS PMASENT WERE SO INCLINED. REFERRING TO KUWAIT FINANCE MINISTER ATEEQI'S RECENT TRIP TO RIYADH AND SAUDI FINANCE MINISTER ABA AL-KHAYL'S PRESENT VISIT TO KUWAIT, HUSSEIN ADDED THAT SAUDI ARABIA WAS THE ONLY OPEC COUNTRY WITH WHICH KUWAIT HAD HAD DISCUSSIONS ON THE DOLLAR PROBLEM.

3. COMMENT: ABOVE IS FAR CRY FROM ALI KHALIFA/ATEEQI CALLS FOR "EMERGENCY OPEC MEETING TO DISCUSS DOLLAR PROBLEM" OF EARLY MARCH (REF C). IT SOUNDS TO US LIKE THE SAUDIS ARE GETTING A MESSAGE THROUGH TO THE KUWAITIS. SINCE LIMITED OFFICIAL USE

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THERE SEEMS TO BE NO LIKELY PROSPECT FOR AN OIL PRICE INCREASE NOW, THE KUWAITIS, WHO RECOGNIZE THAT ANOTHER SYSTEM FOR PRICING OIL BESIDES THE DOLLAR WOULD BE TERRIBLY COMPLICATED AND WOULD HAVE ITS OWN DRAWBACKS, SEEM TO BE BACKING AWAY FROM THE EMERGENCY EXERCISE KICKED OFF BY SHAIKH AL KHALIFA TEN DAYS AGO. MAESTRONE

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: EXPORTS, PETROLEUM, MEETING PROCEEDINGS, SUMMIT MEETINGS, NEGOTIATIONS, PRICES
Control Number: n/a
Copy: SINGLE
Draft Date: 13 mar 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978KUWAIT01481
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780111-0256
Format: TEL
From: KUWAIT
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780376/aaaacmmj.tel
Line Count: 101
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: e85074c8-c288-dd11-92da-001cc4696bcc
Office: ACTION NEA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 78 KUWAIT 1407, 78 KUWAIT 1388, 78 KUWAIT 1367, 78 KUWAIT 1231
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 29 apr 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3354567
Secure: OPEN
Status: NATIVE
Subject: KUWAIT OFFICIALS BACKPEDAL ON EMERGENCY OPEC LIMITED OFFICIAL USE LIMITED OFFICIAL USE
TAGS: EFIN, ENRG, KU, OPEC
To: STATE
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/e85074c8-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014